



**TEMPLE HEALTH AND BIOSCIENCE
ECONOMIC DEVELOPMENT DISTRICT
BOARD OF DIRECTORS MEETING
WEDNESDAY, April 19th, 2017**

Minutes from the Board of Directors Meeting held on Wednesday, March 22, 2017

The Temple Health and Bioscience Economic Development District Board of Directors conducted their regularly scheduled board meeting on Wednesday, March 22, 2017, 5:00 pm in the Main Conference Room of the Temple Health and Bioscience District Facility located at 1802 South 1st Street, Temple, Texas.

Members Present:

Thomas Baird, Chair
Michael Norman, Vice Chair
Doug Streater, Secretary/Treasurer
Gregg Strasburger
John Kiella

Members Absent:

Wendell Williams

The agenda for this meeting was posted on the bulletin board of the Temple Health and Bioscience Economic Development District Facility in compliance with the Open Meetings Law.

The following is a summary of the proceedings of this meeting. It is not intended to be a verbatim translation.

1. Meet the spring semester graduate intern.

MingJia Liu gave a presentation to the board. He is working on his Master of Engineering Degree from Texas A&M University, College Station, Texas. In order to complete his Master's Degree he needs a one semester internship. His major is Biomedical Engineering with a concentration of biomaterials and drug discovery. He is working this semester in Dr. Dave Dostal's lab at the VA. MingJia got his Bachelor degree at Purdue University. His project with Dr. Dostal is a microscope based cell stretching system. He is also working with ultrasound to examine mouse hearts



(movement and beating). MingJia is comparing normal mice to deficient mice. MingJia will be using our 3D printer to further his studies as well. He wants to stay in the United States after graduation.

2. Approve the minutes of the February 22nd, 2017 board meeting.

Motion by Mr. Strasburger, second by Mr. Norman to approve the minutes from the February 22nd, 2017 board meeting. Motion carried unanimously.

3. Approve the financial report for the five-month period ending February 28th, 2017.

Mr. Streater gave a brief overview of the financial report. There are total assets of \$6,417,790 with the bulk representing \$4,271,675 in cash and deposit accounts. THBD also has a property tax receivable of \$76,178 and a \$108,000 Note Receivable. There are Fixed Assets of \$1,950,329 and total current liabilities of \$16,455 with the majority being Accrued Vacation and Sick leave and Customer Security Deposits. This yields a net equity of \$6,358,127. On the Profit and Loss Budget versus actual, THBD has collected \$984,065 in Property Tax Revenue. Including Lab and Rental Income the total revenue is \$1,013,975. Total Expenses were \$287,814 with Ordinary Income of \$726,161, in addition, there was interest income of \$8,044, yielding a net income of \$734,097. Mr. Streater noted that building and grounds line item was running very close to budgeted amount. He made the comment that we might need to move monies into this line item. THBD has collected 87.8% of the Property Tax owed. Mr. Streater mentioned the \$20,000 check for Neurofront Technology as the only outlier after reviewing the check registers.

Motion by Mr. Streater, second by Mr. Kiella to approve the financial report for the five-month period ending February 28, 2017. Motion carried unanimously.

4. Discuss FY2017-2018 Budget/Tax Calendar

Mr. Hart reminded the board that at the next board meeting, there will be the first work session held for the FY2017-2018 Budget. A draft budget will be used for discussion purposes. Ms. Annable mentioned to the board that the meeting will be held on April 19th not April 26th. Mr. Strasburger asked if we were going to have a tax increase. Ms. Annable responded by stating it has not been decided, but if we do have a tax increase the meeting dates are on the calendar for reference purposes only.

5. Consider approving a budget of not more than \$12,000 for the Commercialization Symposium to be held May 5, 2017 at the Hilton Garden Inn.



Mr. Hart reviewed the current cost estimate with the Board. The current estimated total is \$9,200. The extra money is to cover any extra expenses that we have not anticipated.

Motion by Mr. Streater and second by Mr. Strasburger to approve a budget of not more than \$12,000 for the Commercialization Symposium to be held on May 5, 2017 at the Hilton Garden Inn. Motion carried unanimously.

6. Receive activity report from Jack Hart, Executive Director.

Mr. Hart spoke about the conference that Ms. Annable attended at the Association of University Technology Managers (AUTM) Conference that was held March 13th, 2017. This conference is the annual signature event for university technology transfer directors and IP licensing specialists. Ms. Annable stated that this was the best conference for THBD to be present at. Mr. Annable helped Ms. Annable to set up appointments prior to the event. She had 11 appointments scheduled with Texas Tech Transfer and IP licensing specialists. The general consensus is that THBD is the best kept secret in Texas. The event had national as well as international participation. THBD had a booth where more than 100 people visited. There were more than 21 contacts both national and international that will have further follow-ups. Several have expressed interest in coming to tour THBD facility with the first coming tomorrow. In 2019 this conference will be in Austin. Ms. Annable discussed with one of the heads of the meeting that THBD would like to set up a bus to bring people up from Austin to see our facility. The idea was well received.

Mr. Hart updated the board on the status of the Undergraduate Summer Internship program for 2017. THBD will sponsor five undergraduate interns this summer. The students are from UT Dallas, Mary-Hardin Baylor, Texas A&M, and Villanova. With majors of Neuroscience and Biology, Exercise Physiology, Biological Sciences, Biology, and Microbiology. Mr. Hart noted that this was the highest quality of students that has applied to the program this year compared to previous years. Mr. Strasburger was wondering if the high quality of students was because word is getting out about the program. Mr. Hart agreed.

The 8ft by 8ft logo sign has now been installed and is operational on the front of the building. Construction of the marque monument sign is scheduled to be completed soon.



In regards to the Instron Femur Project, the support device that is being prepared by the machine shop is now near completion. A design review meeting is scheduled for tomorrow morning.

A total of six researchers from five different labs and representing the VA, Texas A&M, and Baylor University were present at the recent NanoString training sessions. Researchers have purchased necessary “kits” and are now waiting for animal models to mature prior to extraction of tissue. Ms. Annable explained that once the animals have been exposed to drugs which will cause genes to get upregulated or downregulated, the tissue will be removed from the mice and RNA will be extracted from the tissue. Then the RNA will be increased and will be used with a kit from Nanostring to do the experiment.

The Office and Laboratory Income Spreadsheet was presented. It is an increase of \$4,000 from last month. Mr. Hart stated that we are way over budget in revenue. A total of \$15,900 has been collected from Lease Funds. The Stratasys 3-D Printer has generated a revenue of \$5,623 and the Leica Microscope generated \$4,995 yielding a total of \$26,518 total revenue for FY 2017. This is money that has been deposited into the THBD checking account. Ms. Annable noted that the biggest increase in revenue was with the Leica Microscope.

7. Discussion of tenant issues with possible action after Executive Session.

No action was taken after Executive Session.

There being no further business, Mr. Baird adjourned the meeting at approximately 5:42pm.

Transcribed by:
Tami Annable, THBD Assistant Director